

Mortgagee, by acceptance of this assignment, covenants and agrees to and with Owner that, until a default shall occur by Owner in the performance of the covenants or in the making of the payments provided for in said mortgage, or note, or Lease Agreement, Owner may receive, collect and enjoy the rents, issues and profits accruing to it under said lease; but it is covenanted and agreed by Owner, for the consideration aforesaid, that, upon the happening of any default in performance of the covenants or in the making of the payments provided for in the said mortgage, or note, or Loan Agreement, Mortgagee may, at its option, receive and collect all the said rents, issues and profits. Owner, in the event of such default, hereby authorizes Mortgagee at its option to enter upon the said mortgaged premises by its officers, agents or employees for the collection of the rents and for the operation and maintenance of said mortgaged premises, Owner hereby authorizing Mortgagee in general to perform all acts necessary for the operation and maintenance of said premises in the same manner and to the same extent that Owner might reasonably so act. Mortgagee shall, after payment of all proper charges and expenses, credit the net amount of income which it may receive by virtue of the within assignment and from the mortgaged premises, to any amounts due Mortgagee from Owner under the terms and provisions of the aforesaid Note, Mortgage and Loan Agreement.